

South Carolina Electric and Gas Company
 Computation of Total Working Capital
 Test Year Ended March 31, 2004
 (\$000's)

<u>Description</u>	(1) Per Books Total Electric \$	(2) Per Books Retail Electric \$
Fuel Operating and Maintenance Expenses	402,795	374,926
Other Operating and Maintenance Expenses	400,580	383,340
Total Operating and Maintenance Expenses	803,375	758,266
Less: Purchased Power	(107,467)	(124,387)
Less: Burn Costs - Nuclear Fuel	(25,691)	0
Total	670,217	633,879
Percentage for 45 Day Cash Working Capital Allowance	12.50%	12.50%
Cash Working Capital	83,777	79,236
Add: Prepayments	14,569	14,111
Less:		
Customer Deposits	(19,882)	(19,882)
Average Tax Accruals	(72,404)	(70,758)
Injuries and Damages	(5,407)	(5,190)
<u>Total Working Capital Per Filing</u>	653	(2,483)
<u>Staff's Adjustments</u>		
Remove Genco Fuel from Cash Working Capital	(7,683)	(7,265)
Remove Unclaimed Funds	(4)	(4)
Correcting Adjustments	(1,098)	(1,038)
Remove Accrued Interest on Customer Deposits	(1,582)	607
Adjust for changes in Allocators	0	129
Annualized Interest on Customer Deposits	607	(1,582)
Subtotal - Staff's Adjustments	(9,760)	(9,153)
<u>Total Working Capital As Adjusted Per Staff Exhibit A</u>	(9,107)	(11,636)

Working Capital - Correcting Adjustments

(396) Employee Clubs

(503) Remove Non-Allowables

(6,771) Officer Pay Increases

(1,024) Remove Litigation Expenses

(88) Legal Expenses for Overbilling of

(8,782) Total

12.5% Working Capital Allowance

(1,098) Total Adjustment

of Franchise Fees